

Press Release

Shell Promoters & Infra Private Limited



11 April, 2018

Rating Update

Total Bank Facilities Rated*	Rs.12.00 Cr.#
Short Term Rating (Indicative)	SMERA D Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the long term rating of '**SMERA D** (read as **SMERA D**) on the Rs.12.00 crore bank facilities of Shell Promoters & Infra Private Limited. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Default Recognition: <https://www.smera.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavored to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

SPIPL is engaged in real estate development. The company has completed over 15 projects at Bangalore and Hyderabad. The day-to-day operations are managed by Mr. D Pradeep Swarup, Managing Director.

For FY2015-16, SPIPL reported profit after tax (PAT) of Rs.0.12 crore on operating income of Rs.3.10 crore as compared to PAT of Rs.0.17 crore on operating income of Rs.3.83 crore in the previous year. The net worth stood at Rs.10.29 crore as on 31 March, 2016 against Rs.10.17 crore a year earlier.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
13 February, 2017	Term Loan	Long term	12.00	SMERA D

Annexure - Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	NA	NA	NA	12.00	SMERA D Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

Contacts:

Analytical	Rating Desk
Suman Chowdhury President - SMERA Bond Ratings Tel: 022-67141107 Email: suman.chowdhury@smera.in Leena Gupta, Rating Analyst, Tel: 022-67141172 Email: leena.gupta@smera.in	Varsha Bist Manager Tel: 022-67141160 Email: varsha.bist@smera.in

ABOUT SMERA

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